

**THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT  
(Linnton Plywood Site—Portland Harbor)**

This Third Amendment ("**Third Amendment**") to the Purchase and Sale Agreement ("**Agreement**") is dated effective February 1, 2013 ("**Effective Date**"), and is entered into by and between LINNTON PLYWOOD ASSOCIATION, an Oregon cooperative corporation ("**Seller**"), and SN BARNES MANAGEMENT, LLC, a California limited liability company ("**Buyer**").

**RECITALS**

A. Effective September 11, 2012, Buyer and Seller entered into the Agreement concerning the purchase and sale of certain real property located in the County of Multnomah, State of Oregon (the "**Property**"). The Property is more particularly described in the Agreement. The Agreement was amended by that certain First Amendment to Purchase and Sale Agreement dated effective December 11, 2012.

B. Pursuant to the terms of the Agreement, Buyer agrees to timely pay the next monthly Periodic Deposit scheduled for on or before February 1, 2013, which shall promptly be released to Seller subject to the terms of the Agreement, but shall remain fully refundable to Buyer in the event that Buyer does not approve of the Investigation Matters during the Investigation Period, as extended.

C. Pursuant to the terms and conditions of this Third Amendment, Buyer and Seller desire to extend the Investigation Period specified in the Agreement to April 30, 2013, subject to the terms and conditions set forth in this Amendment.

NOW, THEREFORE, in consideration of the foregoing recitals, and the mutual covenants contained herein, the parties agree as follows:

**AGREEMENT**

1. **Definitions.** Except as otherwise provided herein, all capitalized terms set forth in this Third Amendment shall be defined as provided in the Agreement.

2. **Effective Date.** The Effective Date of this Third Amendment is February 1, 2013.

3. **Investigation Period.** The Agreement Section 4.1 Investigation Period is extended and now shall end at 5:00 p.m. on April 30, 2013.

4. **Investigation Period; Extension Terms.** In furtherance of the purposes of the defined Investigation Period to permit Buyer to determine the feasibility of its intended project/purchase, the parties agree as follows:

a. Buyer has resolved all issues of feasibility except those specified herein;

b. Those resolved feasibility issues include, but are not limited to, the Section 4.6 Title Matters and, except as set forth below, the matters specified in Section 4.1. With respect to the matters described in Section 4.1, Buyer has resolved to its satisfaction all matters relating to the feasibility of Buyer's proposed ownership of the Property except the following:

(1) The impact of the BP/Arco terminal on Seller's contiguous property and on the intended project of Buyer;

(2) The feasibility of adapting Buyer's proposed restoration project to BP's ultimate response to its Feasibility Study results and the conclusions of DEQ;

(3) The results of the characterization of hazardous materials, including asbestos, lead-based paints, polychlorinated biphenyls (PCBs), and sumps, if any, associated with structure(s) on the Property; and,

(4) Though not specified in Section 4.1, Buyer's evaluation of the current status of Seller's negotiations with the EPA and the trustees regarding Seller's resolution of its regulatory liability CERCLA and NRDA liability.

c. In consideration of Seller's Agreement to Buyer's Requested Extension of the Investigation Period, Buyer agrees to exercise commercially reasonable efforts to complete the following actions by the respective dates specified below, provided that such dates set forth below in Subsections c(1), (2) and (3) shall be tolled on a day for day basis for any delays arising out of or attributable to force majeure, delays by any third party or governmental agency or official, or other delays outside the reasonable sole control of Buyer:

(1) By February 28, 2013, to furnish to Buyer and DEQ Seller's conceptual depiction and description of its restoration project;

(2) By March 15, 2013, to furnish said conceptual restoration project to BP and to initiate negotiations to achieve a mutually-agreed resolution of any contiguous property issues; Buyer shall also submit said conceptual restoration project depiction to DEQ and to Seller at the same time;

(3) If BP's groundwater modeling results are furnished to DEQ as projected by March 31, 2013, then by April 30, 2013, to furnish to Seller Buyer's proposed response in the form of comments to DEQ on BP's Feasibility Study and the conclusions drawn therefrom as they relate to Buyer's restoration project;

(4) With regard to Section b(3) above, the Investigation Period shall be extended to February 28, 2013; and,

(5) With regard to Section b(4) above, the Investigation Period shall be extended to March 15, 2013.

d. Notwithstanding the foregoing, and if not earlier terminated by its terms, this Investigation Period Extension will terminate not later than May 15, 2013.

e. Buyer reaffirms its agreement to timely remit its monthly deposits on the first of each month.

**5. Refundability.** Notwithstanding anything in this Amendment to the contrary, in the event that Buyer fails timely to make and release any such Deposit as required by this Third Amendment, then such failure shall constitute Buyer's disapproval of the Investigation Matters within the Investigation Period, and Seller shall therefore be bound immediately to return to Buyer the full amount of the Deposits which Buyer has made as of the date of such deemed disapproval. The provisions of the Agreement applicable to the refundability of deposits shall remain in full force and effect.

**6. Recitals.** The Recitals herein are hereby incorporated by reference into this Third Amendment. The parties warrant that the Recitals are true and correct.

**7. Ratification.** Buyer and Seller hereby agree that, except as provided in this Third Amendment, the Agreement is ratified, affirmed and remains in full force and effect and is incorporated herein by this reference.

**8. Counterparts.** This Third Amendment may be executed in multiple counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument.

**9. Electronic Transmittals.** The Parties agree that if this Third Amendment is transmitted electronically, the electronic transmittal of the original execution signatures shall be treated as original signatures and given the same legal effect as an original signature.

*[Signature page follows]*

IN WITNESS WHEREOF, the parties hereto have executed this Third Amendment as of the dates set forth below.

**BUYER:**

**SN BARNES MANAGEMENT, LLC,**  
a California limited liability company

By: 

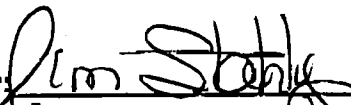
Norman Barnes

Its: Manager

Date: 2/1/13

**SELLER:**

**LINNTON PLYWOOD ASSOCIATION,**  
an Oregon cooperative corporation

By: 

Its: General Manager

Date: 2-1-13